

Q&A: Save Small Business Fund

Funded by corporate and philanthropic partners, the Save Small Business Fund is a collective effort to provide \$5,000 grants to as many small employers as possible who have been affected by the COVID-19 Pandemic. These supplemental funds are to help you get through the next days and weeks. This grant won't cover all your expenses, but it is intended to help you bridge immediate financial needs.

Who can apply?

To qualify you must employ between 3-20 people, be located in an economically vulnerable community, and have been harmed financially by COVID-19. To check if your location qualifies, input your zip code here: [[Savesmallbusinesses.com](https://savesmallbusinesses.com)].

How to apply?

The application process should only take about 10 minutes and the only document you'll need is your W-9. You can find the application here [[Savesmallbusinesses.com](https://savesmallbusinesses.com)].

Does the grant need to be repaid?

No. Grants are different from loans because grants do not need to be repaid.

Why do only some zip codes qualify?

This fund is dedicated to helping employers in the places that need it the most. Economically vulnerable communities are the bottom 80% of the most economically distressed zip codes in the United States, as ranked by the Distressed Communities Index.

Do independent contractors count as employees?

No. You can include yourself in the count of employees, but independent contractors do not count as employees for the purpose of this grant.

How can the grant be used?

The \$5,000 grant must be used for business expenses. You will be sent a follow-up survey asking how the grant was used and the impact it had.

When will the grant be rewarded?

The grant will be rewarded weekly until all funds are received. You will only need to apply once to be eligible for the funding.

What is the selection process?

Grants will be rewarded to businesses that meet the requirements, on a rolling basis.

If I apply for this grant can I apply for other loans and grants?

Yes. Receiving this grant will not bar you from qualifying for and receiving additional grants and loans.

More questions?

Visit [[Savesmallbusinesses.com](https://savesmallbusinesses.com)] for more information.